GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department - Attachment of movable properties in respect of Akshitha Gold Agri Farms and Realtors Private Limited and its sister companies – In Cr.No. 237/2013 of Anantapuramu I Town Police station under sections 403, 406, 420 and 120 (B) of the Indian Penal Code, 1860 (Act No.45 of 1860) and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) and sections 4, 5, and 6 of the Prize Chits and Money Circulation Scheme (Banning) Act -1978 read with section 34 of the Indian Penal Code, 1860 and two other cases of Anantapuramu and Prakasam Districts - Ad-interim order - Issued.

HOME (GENERAL.A) DEPARTMENT

G.O.MS.No. 67 Dated: 28-03-2019
Read the following:-

Ref:- 1) G.O.Ms.No.193, Home (General. B) Dept., dated 23-08-2001.

2) G.O.Ms.No.93, Home (General. A2) Dept., dated 25.06.2015.

3) G.O.Ms.No.136, Home (General. A2) Dept., dated 01.09.2015.

4) From the Addl. Director General of Police, Crime Investigation Department, AP, Mangalagiri, Letter C.No.4774/C11/CID-AP/2015, dated 25-02-2019.

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O R D E R:

Whereas, in the G.O first read above, to safeguard the interests of the depositors, Government appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, Crime Investigation Department, Andhra Pradesh, as the case may be, as the "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under sections 3 and 8 of the said Act;

2. And whereas, in the letter fourth read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that the accused Malapati Ramakrishna and others started a company in the name and style of **"Akshitha Gold Agri Farms and Realtors Private Limited" (A.1)** at Singarayakonda, Prakasam District under CIN U. 70102 AP 2011PTC075693. By diverting the funds of **A.1,** the accused established another company by name **"Akshitha Properties & Developers (India) Private Limited" (A.2)** at Ongole, Prakasam District and got registered under CIN U 45400AP2011PTC078211. For their own convenience, the accused Directors continued the business of A.1 and A.2, by diverting funds into another company established by name **"Manipadma Properties and Developers Private Limited" (A.3)** at Kandukur, Prakasam District on 03.07.2012, under CIN U 45400AP2012PTC081887. After establishing new company, the accused diverted the funds from A.1 to A.2 Company, then A.2 to A.3 Company and closed all companies step by step and fled away. They collected huge amounts from the innocent public by introducing several schemes, promising them high rate of interest or piece of land in lieu thereof and later defaulted in honoring the matured deposits. Thus, the Directors and others who are authorized persons of the said accused companies conspired together and cheated the innocent public by evading payments of their matured amounts. The said companies are not in a position to return or refund the deposits to the public, who invested their hard earned money in the company expecting to get the same with higher rate of interest, as it is not having sufficient funds either in the form of liquid, variable or fixed assets;

3. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has further stated that based on complaints of victims and depositors, 03 cases were registered at various Police Stations of

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Prakasam districts. All the three (3) cases were taken over by Crime Investigation Department for further investigation;

4. And whereas, during the investigation, the following companies/persons are cited as accused in these cases:

A.1 Akshitha Gold Agri Farms and Realtors Private Limited (Represented by A.4, A.5 and A.8 to A.10), **A.2** Akshitha Properties & Developers (India) Private Limited(Represented by A.4 to A.7,A.9), **A.3** Manipadma Properties and Developers Private Limited, (Represented by A.4 to A.6 and A.11 to A.13), **A.4** Malapati Ramakrishna (Director of A.1, A.2 and Additional Director of A.3), **A.5** Voleti Venkateswara Rao (Director of A.2,A.3 and Additional Director of A.1), **A.6** Yelchuri Rajasekhar (Director of A.2 and A.3), **A.7** Atmakuri Ramesh Babu (Director of A.2), **A.8** Kalyani Rapuri (Director of A.1), **A.9** Indurti Sandya Raani (Director of A.1 and A.2), **A.10** Pasam Venkatarao (Director of A.1), **A.11** Putluru Hanumantha Reddy (Director of A.3), **A.12** Oleti Venkata Guru Prasad Rao (Director of A.3), **A.13** Katta Raghavendra (Additional Director of A.3), **A.14** Mettela Sreenivasa Rao (Additional Director of A.2);

5. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has further informed that the investigation done so far has clearly revealed that the Directors and Addl. Directors of A-1 to A-3, had no valid permission from the concerned authorities to collect deposits from public. Further, A-1 to A.3 were not registered with Reserve Bank of India as Non-Banking Financial Company as per the letters, dated: 23.01.15 and 26.10.15 of the Asst. General Manager, Reserve Bank of India, Hyderabad respectively. However, the accused with a fraudulent and dishonest intention, collected huge deposits from the 16,005 depositors by introducing several attractive schemes and failed to repay the maturity amounts and cheated them to a tune of Rs.9,03,97,141/-;

6. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that during the investigation one movable property i.e., one White Colour Vista Car bearing No. AP 27 AQ 0693 was seized on 24.04.2015 16:00 Hrs., from the possession of one Katta Raghavendra (A.13) Additional Director of A.3 at Crime Investigation Department Office, Kurnool under cover of Police proceedings. The details of this property are mentioned in the Annexure to this order;

7. And whereas, earlier, Government have issued ad-interim orders for attachment of certain immovable properties in respect of Akshitha Gold Agri Farms and Realtors Private Limited and its sister companies vide G.Os second and third read above;

8. And whereas, the Additional Director General of Police, Crime Investigation Department and the Competent Authority, Andhra Pradesh has therefore, requested the Government to issue ad-interim orders in respect of the movable property as mentioned in the Annexure duly authorizing him being the Competent Authority to file an application before the concerned Court to make the order absolute.

9. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department and the Competent Authority, Andhra Pradesh, Government, after careful examination of the matter, hereby pass ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No. 17 of 1999) for attachment of movable property mentioned in the Annexure to this order in respect of (1) Akshitha Gold Agri Farms And Realtors Private Limited" (A.1), (2) "Akshitha Properties & Developers (India) Private Limited (A.2) and (3) "Manipadma Properties and Developers Private Limited" (A.3) and also authorizing the Additional Director General of Police, Crime Investigation Department and the Competent Authority, appointed in the G.O. first read above, to file an application before the concerned Court to make the order absolute.

10. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh and Competent Authority is requested to take necessary further

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action in the matter accordingly as per the provisions of the said Act and the rules made thereunder, following due procedure and send compliance report to the Government.

10. This order is available on Internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

A.R. ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Additional Director General of Police, C.I.D., Andhra Pradesh, Mangalagiri (w.e.).
Copy to:-
The Director General of Police, Andhra Pradesh, Mangalagiri (w.e.).
The Commissioner& IG of Registration and Stamps, A.P., Vijayawada (w.e.).
The PS to Pri. Secretary, Home Department (w.e.).
The Law (C) Department (w.e.).
The Collector & District Magistrate, Anantapuramu and Prakasam Districts (w.e.).

//FORWARDED :: BY ORDER//

SECTION OFFICER

Home (General. A) Department

ANNEXURE

Annexure to the G.O.Ms.No.67,Home (General. A) Dept., dated 28.03.2019

STATEMENT OF SEIZED MOVABLE PROPERTY OF AKSHITHA GOLD AGRI FARMS AND REALTORS PRIVATE LIMITED AND TWO OTHER COMPANIES

S.No. (1)	Description of Vehicle. (2)	Four wheeler (3)
1.	Registration Number.	AP 27 AQ 0693
2.	Name of owner.	Yelchuri Rajasekhar S/o Yelchuri Venkateswarulu, age 48 yrs, R/o H.No:23-1-67, Gandhi road, Ward No:13, Ongole-523001
3.	Chassis Number	MAT 608535CPA00286
4.	Engine Number.	279001153803/4751DT14PYYP67412
5.	Maker's Classification	TATA INDICA VISTA LS TDI BS III

A.R. ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT